

CASH PROFFERS

Upper Swift Creek Plan Meeting

April 27, 2004

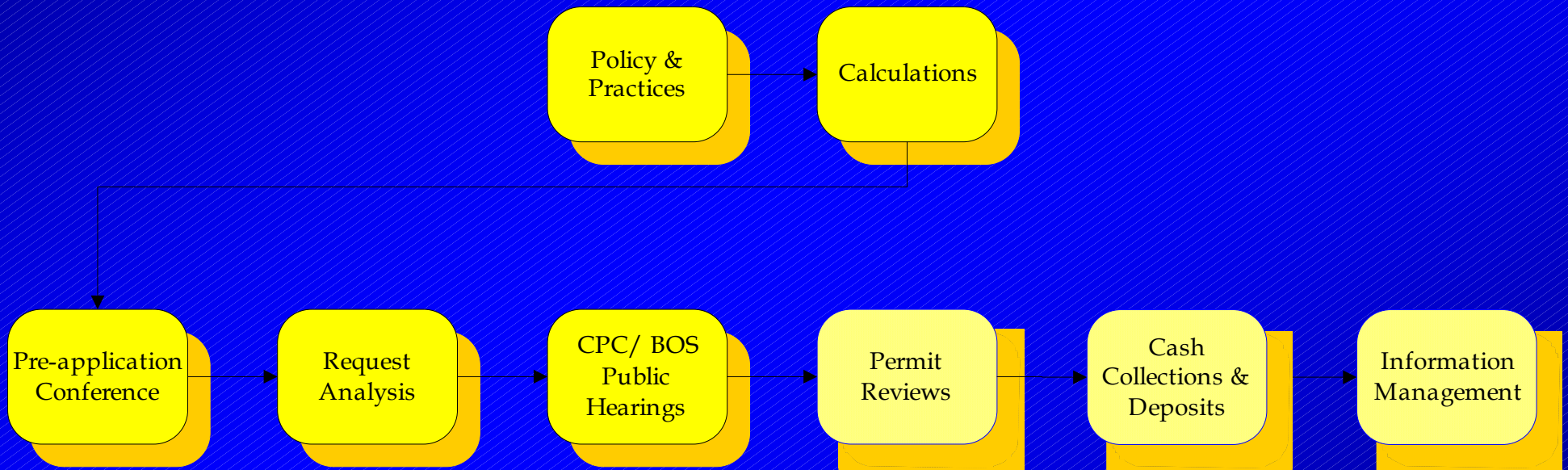
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Agenda

- Program Background
- Program Administration
- Program Results

Program Background

Program Elements



Program Background

The Early Years

- Methodology Development
 - Inclusive Approach
 - Staff, Consultant, Industry Reps
 - Open work sessions, public hearing
 - Conservative Facility Calculations
 - Average actual expenditures
 - Average actual service levels
 - Credits for future real estate taxes, State road funds
 - Limited to five facility categories

Program Background

The Early Years

- Methodology Development (continued)
 - Major Decision Items
 - Method for credit calculation
 - Categories of included capital facilities
 - Timing of payments
 - Indexing to time of payment
 - Disposition of unused funds

Program Background

The Early Years

- Methodology Development (continued)
 - Consistent Administration
 - Formalized policy
 - Individualized determinations within policy guidance

Program Background

An Ongoing Process

- Annual Updates
 - Facility Calculations
 - Program Results
 - Policy Changes
- Review with Industry
- Presentations to Board of Supervisors

Program Administration

The Impact Model

- Capital Facilities included in the fiscal impact calculation:
 - schools
 - parks
 - libraries
 - fire stations
 - roads

Program Administration

The Impact Model

- Capital Facilities Costs
 - New houses generate demand
 - Historical data used to calculate annual costs
 - Net cost influenced by many variables
 - Persons/ students per household
 - Assessed value
 - Percentage to credit
 - Cyclical building trends
 - Escalation index for future collections

Program Administration

The Impact Model

- Net cost = Gross Cost - Credit
- Gross cost = average actual expenditures x persons per household
- Credit = PV of percentage of taxes applied to debt service

Road Cash Proffer Methodology

- Thoroughfare Plan
- Land Uses & Densities
- Transportation Needs
- Costs of Transportation Needs
- Traffic Sheds
- Assignment of Costs
- Credits

Assignment of Road Costs

2002 TRANSPORTATION CASH PROFFER

SHED	COST OF IMPROVE- MENTS	TOTAL ADT	COST PER ADT	SINGLE FAMILY PROFFER	CREDIT PER ADT	NET SINGLE FAMILY PROFFER
NORTH	\$1,271,369,040	3,748,651	\$339	\$3,716	\$0	\$3,716
SOUTH	\$1,478,855,760	3,600,040	\$411	\$4,501	\$0	\$4,501
AVERAGE						\$4,109

Net Cost Trends

Calculated Net Cost		FY2003	FY2002	FY2001	FY2000	FY99	FY98
Schools		\$4,847	\$3,596	\$3,593	\$3,316	\$3,240	\$3,103
Parks		693	812	809	703	730	633
Libraries		375	282	254	282	317	328
Fire Stations		401	315	255	268	282	286
Roads		<u>4,109</u>	<u>2,863</u>	<u>3,252</u>	<u>2,047</u>	<u>2,027</u>	<u>2,469</u>
TOTAL		\$10,425	\$7,868	\$8,163	\$6,617	\$6,595	\$6,819
Maximum Proffer Amounts		\$9,000	\$7,800	\$7,800	\$6,200	\$6,200	\$6,000
Change over prior year		15.4%	0.0%	25.8%	0.0%	3.3%	15.9%

Calculated Net Cost		FY97	FY96	FY95	FY94	FY93	FY92	FY91
Schools		\$3,298	\$2,154	\$2,241	\$2,156	\$2,202	\$2,545	\$2,753
Parks		518	546	422	421	402	197	203
Libraries		282	230	144	150	143	122	119
Fire Stations		237	221	206	215	195	167	149
Roads		<u>2,305</u>	<u>2,193</u>	<u>2,143</u>	<u>2,101</u>	<u>2,513</u>	<u>2,314</u>	<u>2,000</u>
TOTAL		\$6,640	\$5,344	\$5,156	\$5,043	\$5,455	\$5,345	\$5,224
Maximum Proffer Amounts		\$5,175	\$5,175	\$5,083	\$5,043	\$4,000	\$3,000	\$2,000
Change over prior year		0.0%	1.8%	0.8%	26.1%	33.3%	50.0%	

Program Administration

Impact Analysis & Funds Management

- Fiscal impact analysis performed for all rezoning requests with residential uses
- Case specific analysis guided by policy
- Based on net increase in units
- Cases with reduced impacts
- Timing of payments

Program Administration

Impact Analysis & Funds Management

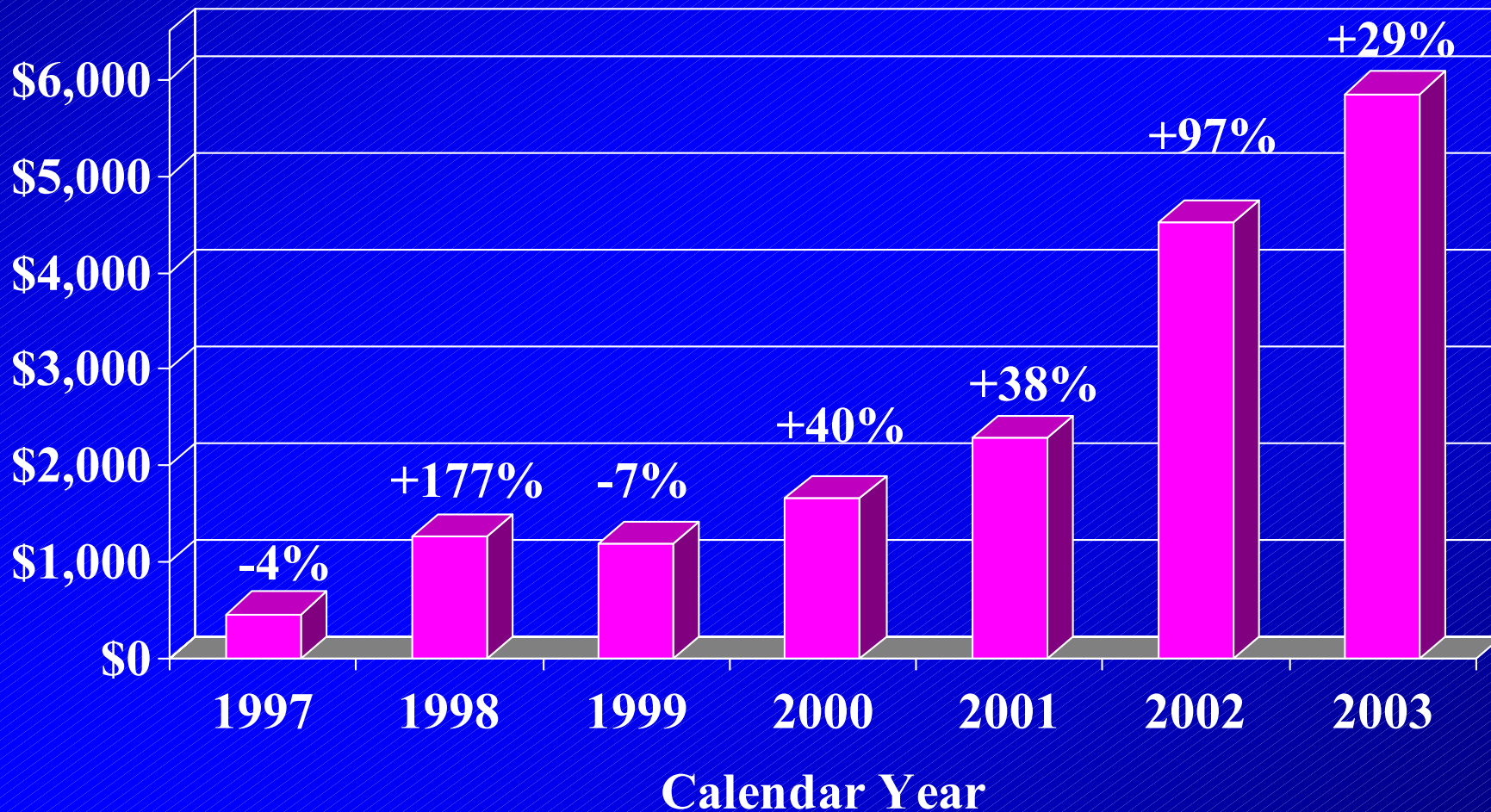
- Expenditure of Funds
 - By facility category
 - Within specific boundaries
 - Schools - three districts
 - Transportation - 19 districts
 - Parks, libraries, fire stations - countywide
 - Within established timeframes

Program Results

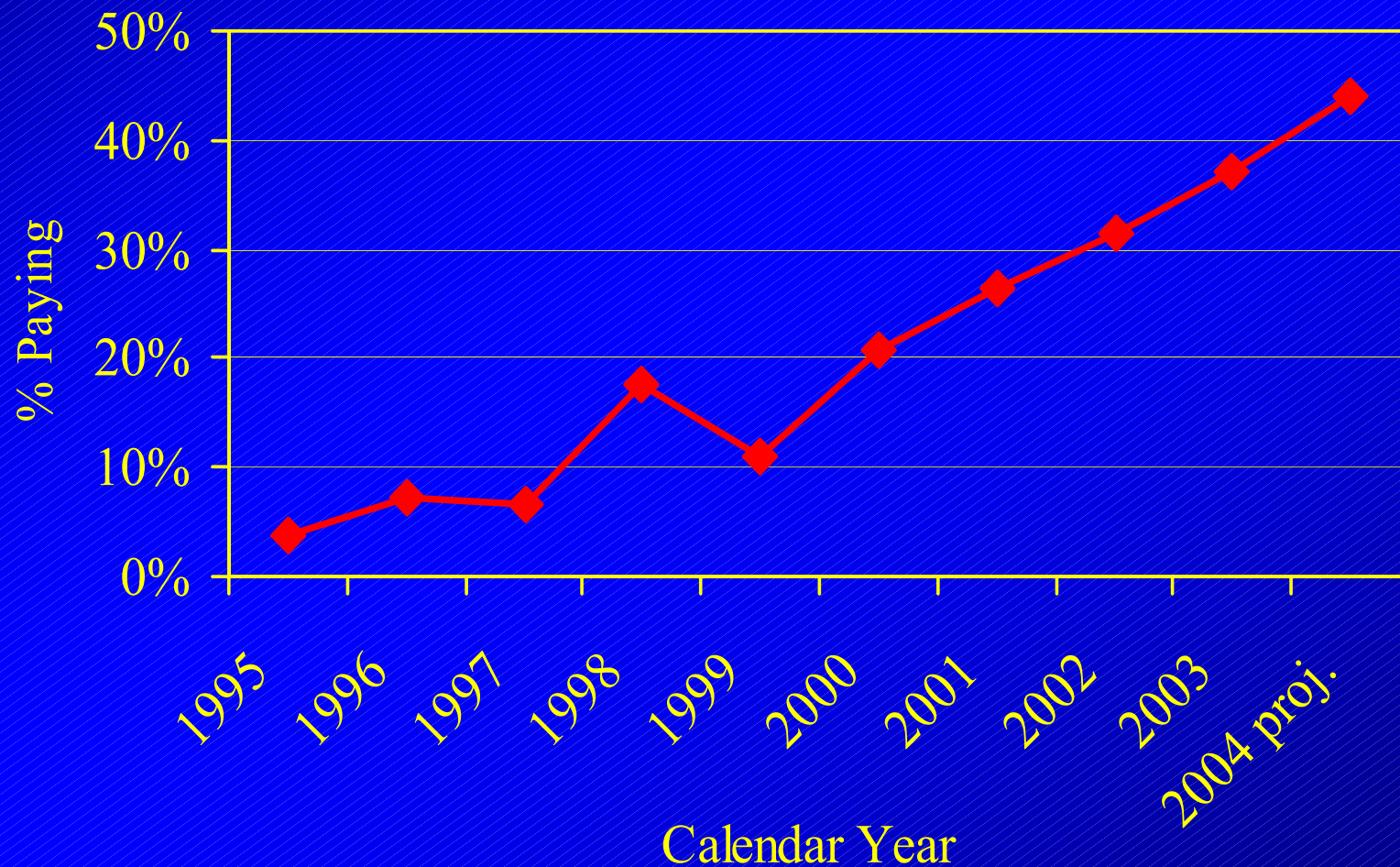
(Life to date at June 30, 2003)

- \$66.5 Million Proffered
- \$15.3 Million Collected
- \$8.8 Million Appropriated
- 13,695 Lots Created with Cash Proffers
- 3,998 Lots Cash Proffers Paid On

Annual Revenues Collected (\$000)



Units Paying Proffers to Total New Building Permits



FY2004-10 Adopted CIP

County Only

• General Fund	\$ 69.1M	28.3%
• Debt	\$130.9M	53.6%
• Other	\$ 14.7M	6.0%
• <i>Cash Proffers</i>	<u><i>\$ 29.7M</i></u>	<i>12.1%</i>
• TOTAL	\$244.3M	

FY2004-10 Adopted CIP

Schools Only

• CIP Reserve	\$ 60.8M	19.1%
• Debt	\$235.4M	73.8%
• State Const.	\$ 0.8M	0.3%
• <i>Cash Proffers</i>	<u>\$ 21.8M</u>	6.8%
• TOTAL	\$318.8M	